

Contact:

Title Guaranty Division  
Iowa Finance Authority  
Phone 1-800-843-0201  
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Suite 350  
Des Moines, Iowa 50309  
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Title Guaranty  
Division

## PROGRAM REVISION

### Appraisal Requirements

**Effective April 1, 2006: Uniform Residential Appraisal Report no longer required for most residential transactions (purchase or non-purchase)**

- **No appraisal necessary for coverage of \$500,000 or less and less than 40 acres**
  
- **NOTE: Transactions involving a new house or recent construction will require an appraisal, Real Property Inspection Report or survey**

(If the lender requests additional coverage with a Location Endorsement, Title Guaranty will require evidence that there is a house located at a specific address for the property covered by the guaranteed mortgage. This requirement is satisfied by current information from the Assessor's Office for the county in which the property is located, or by a current appraisal, showing or describing the house.)

